

Soneri Bank
Form - 3

Through PUCARS & by hand delivery

SBL/Secy/PSX/17/32
15 February 2017

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: (021) 111-573-329

Subject: **Financial Results for the Year ended 31.12.2016**

Dear Sir,

We have to inform you that the Board of Directors of Soneri Bank Limited in its 154th meeting held on Wednesday, 15 February 2017 at 1230 hrs. at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore has approved the Annual Audited Accounts for the year ended 31 December 2016 and recommended the following:

1. **Cash Dividend**

Final cash dividend of Rs.1.25 per share (i.e.12.50%) for the financial year ended 31 December 2016.

2. **Bonus Shares**

NIL

3. **Right Shares**

NIL

Financial Results

The audited financial results approved by the Board of Directors of the Bank for the year ended 31 December 2016 are enclosed herewith as Annexure "A".

The Annual General Meeting of the Bank will be held on 28 March 2017 at 09:00 a.m. at Lahore.

The Share Transfer Books of the Bank will remain closed from 22.03.2017 to 28.03.2017 (both days inclusive). Transfers received by the Share Registrar M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi at the close of business on 21.03.2017 will be treated in time for the purpose of the above entitlement to the transferee.

Kindly circulate to your members accordingly. We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course.

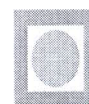
Yours Sincerely,

Muhammad Altaf Butt
Company Secretary

Encls: a.a.

Soneri Bank Limited

Profit and Loss Account (Audited)
For the year ended 31 December 2016



Soneri Bank

Annexure "A"

	2016	2015
	(Rupees in ' 000)	
Mark-up / return / interest earned	17,524,408	18,319,732
Mark-up / return / interest expensed	<u>(10,680,270)</u>	<u>(10,722,265)</u>
Net mark-up / return / interest income	6,844,138	7,597,467
Provision against loans and advances - net	<u>(31,072)</u>	<u>(1,034,602)</u>
Reversal of provision against diminution in the value of investments - net	6,941	9,277
Bad debts written off directly - net	<u>(276)</u>	<u>(3,916)</u>
Net mark-up / return / interest income after provisions	6,819,731	6,568,226
Non mark-up / interest income		
Fee, commission and brokerage income	<u>1,286,185</u>	<u>1,336,066</u>
Dividend income	192,429	160,253
Income from dealing in foreign currencies - net	290,364	472,787
Gain on sale of securities - net	945,150	1,126,369
Unrealised loss on revaluation of investments classified as held-for-trading - net	<u>(6,484)</u>	<u>(2,453)</u>
Other income	<u>28,593</u>	<u>57,361</u>
Total non mark-up / interest income	2,736,237	3,150,383
	9,555,968	9,718,609
Non mark-up / interest expenses		
Administrative expenses	<u>(6,388,894)</u>	<u>(5,972,315)</u>
Provision against other assets - net	(30)	(66)
Other charges	<u>(89,705)</u>	<u>(150,621)</u>
Total non mark-up / interest expenses	(6,478,629)	(6,123,002)
Profit before taxation	3,077,339	3,595,607
Taxation - Current	<u>(1,099,377)</u>	<u>(1,402,494)</u>
- Prior years	<u>(161,371)</u>	<u>(98,199)</u>
- Deferred	62,253	117,854
Profit after taxation	1,878,844	2,212,768
	(Rupees)	
Earnings per share - basic and diluted	1.7042	2.0071

Anjum Hai

Anjum Hai
Chief Financial Officer

